

PROCEEDINGS OF THE BOARD OF ESTIMATE & TAXATION

The regular meeting of August 28, 2013 was held in room 317 of City Hall.

Meeting called to order by President Becker at 5:05 p.m.

Present were: Fine (Robert Fine, Representative of the Park and Recreation Board), Hodges (Betsy Hodges, Chair of the Ways & Means/Budget Committee of the City Council). Johnson (Barbara Johnson, President of the City Council; Rybak (R T Rybak, Mayor of Minneapolis), Becker (Carol J. Becker, Elected Member) Wheeler (David Wheeler, Elected Member).

Absent: None.

The secretary reviewed with the Board the as preparation for the public hearing the following Information packet based on the Mayor's Budget message with a 1.7 % Levy change from pay 2013.

1. Collective tax base effects on pay 2013 taxes.
2. Pay 2013 changes in Tax Capacity used for local tax rate.
3. Market Value changes in homesteaded properties.
4. City Tax % change brackets.
5. Estimated City Tax % changes at 1.70 % Levy change.
6. Estimated City Tax \$\$ changes at 1.70 % Levy change.
7. Estimated residential impacts including utility fees.
8. Estimated commercial and apartment tax impacts.

Of the 52,693 residential homestead parcels in the data grouping (which are parcels over the last four years with no change in classification & no permitted improvements that would change the market value) , for taxes payable in 2014 the January 2, 2013 valuations are used.

388 parcels or 0.64% of the parcels will have a CITY tax decrease of at least 30%

1,355 parcels or 2.57% of the parcels will have a CITY tax decrease of at least 20%

3,320 parcels or 6.30% of the parcels will have a CITY tax decrease of at least 15%

7,520 parcels or 14.27% of the parcels will have a CITY tax decrease of at least 10%

13,804 parcels or 26.20% of the parcels will have a CITY tax decrease of at least 7.5%

20,327 parcels or 38.58% of the parcels will have a CITY tax decrease of at least 5.0%

27,879 parcels or 52.91% of the parcels will have a CITY tax decrease of at least 2.5%

34,552 parcels or 65.57% of the parcels will have a CITY tax decrease

2,259 parcels or 4.29% of the parcels will have a CITY tax increase between 0% to 2.5%

15,054 parcels or 28.57% of the parcels will have a CITY tax increase between 3.25 % to 3.50%

798 parcels or 1.51% of the parcels will have a CITY tax increase over 3.50 %
Of the properties in the 3.25% to 3.50% increase bracket: the pay 2012 vs 2011 was:

15.20% had tax decreases over 10.00%

22.77% had tax decreases over 7.50%

32.99% had tax decreases over 5.00%

47.49% had tax decreases over 2.50%

74.90% had tax decreases

19.43% had a tax increase of less than 2.00%

5.66% or 853 parcels had a tax increase over 2.00%

The time being 5:09 President Becker opened the Public Hearing for the purpose receiving public comment on the maximum tax levies for pay 2014 for the City Charter and Truth in Taxation compliance.

- A. Public Comments
- B. Comments by Board of Estimate & Taxation members.

President Becker closed the Public Hearing for the City Charter and Truth in Taxation compliance, with regards to the setting of the maximum tax levies payable in 2014 there being no further individuals indicating a desire to address the Board.

Direction to staff given at this time: Staff to prepare the required resolutions for the September 11, 2013 meeting based on the Mayor's proposed budget for 2014.

Wheeler moved to adjourn; seconded by Hodges.
The meeting was adjourned at 5:42 p.m.